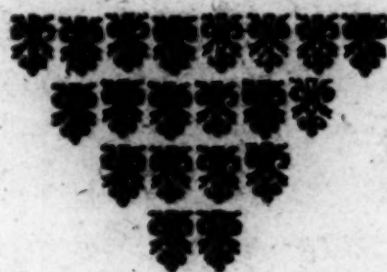


24
Fol. 24.

A
BRIEF SURVEY
OF THE
Grovvth of Usury
IN
ENGLAND.

With the Mischiefs attending it.



London Printed in the Year 1671.

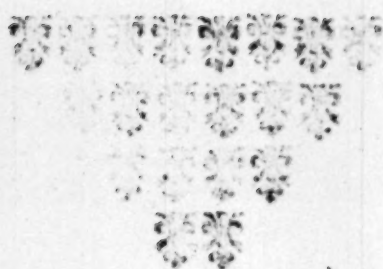
A
BRITISH SURVEY

OF THE

Growth of the

ENGLAND

With the Mithras attending it



London Printed in the Year 1871.



A brief *SURVEY* of the growth of *USURY* in *ENGLAND*, with the *MISCHIEFS* attending it.

IT is by all confest, That from the first planting of Christianity in this Island, the practice of Usury was not only branded with Church Censures, but exposed to grievous Penalties besides publick Infamy: For by the Statute 3 H. 7. even the Brokers of Usurious Bargains were to stand in the Pillory. The Act 35 H. 8. (limiting it to ten per Cent.) was the first Law that gave it any protection, though without any Colour of Allowance in point of Conscience; Nevertheless, the Papists with open mouth then cryed shame of it; And it grew to a Proverb, *That Usury was the Brat of Heresie.* Anno 5. E. 6. the said Statute was repealed, and Usury again condemned, whereby that Reproach for the time was silenced. The growth of Trade, and improvement after the dissolution of Monasteries, caused much more borrowing than in former times: And as the Usurers of that Age, did by their very practice declare how little they valued Conscience or Credit, (being *ipso facto* excommunicated) so were their terms of lending most exorbitant: Whereupon the Statute 35 H. 8. was 13 Eliz. seasonably re-

vived and reinforced, and their boundless Extortions again limited to ten per cent. A Rate at that time judged not to be inconsistent with Improvements; But with how little Countenance to Usurers, the Act it self will witness by this Preamble; *Forasmuch as all Usury being against the Law of God, is sinful and detestable, &c.* The Papists however renewed their Clamours, not otherwise answered then by recriminating them with the allowance of Fornication at Rome, which when they alledged, That they did by no means allow but rather regulate, for that they could not suppress it. The Protestant then replied, that no more did they in the Case of Usury. That such was the sense of our first Reformers, appears not only by the last recited Act, but divers learned Treatises, and pious Sermons of that time, especially of those of Renowned Bishop Jewel, and Bishop Downham, who from their jealousy of our Churches honour could not brook the Calumny of an Usurers Reformation, wherein none were more generous, than many honest Puritans, such as Whitaker, Smith, Rogers, &c. who scorned to come behind the best, in decrying Sin, or clearing Scandal: Nay we read of a famous Sect of Precisians about that time, who allowing Infant Baptisme, yet denyed it to the Children of notorious Libertines and Usurers.

One would now marvel, how a Practice so generally and notably exploded, should so sojainly gain such Allowance, for in a slender interval of time, we find it creditably asserted faintly disputed; This Mystery may be worth unfolding. Certain it is, the Puritans of that Age, were at first highly confident of their Interest in the State, and hoped, if not to Engross, yet at least to Share the Government: The notable proofs they had newly given of their Constancy in Queen Maries time, the

the Reputation of their Zeal and outward strictness, with their many Popular Arts, the merit of their Past, and manifest need of their Future Service rendered them in appearance the only Props of the Commonwealth. All the chief Corporations were at their Beck, which made them bold in Parliaments; nor wanted they Agents of great Power and Cunning at the Court, nor was the Government presently aware of their dangerous Principles and Practices; But before the end of that Queens Reign their Faction being sufficiently detected, and their Grandees either dying or deserting them, they soon found themselves out of Countenance, and in a sinking condition, and (their Wits being naturally sharp, but whetted by Necessity) discovered, That Popular Faction in a Kingdom hath no Den or Shelter, like that of Usury, which even in the Case of the scattered and despised Jews, hath so often baffled both the Fury and Policy of its Foes. The general detestation of Usury at that time seemed to be of evil aspect, but it proved favourable and benigne to them; for had it been reputed a fair and lawful Revenue, it could by no means have escaped its full discovery and due burthens: But the State, it seems, considered it only as a sly and forbid Practice, not worthy the countenance of a Tax; which could not but the more endear such a Providence to them, who, no doubt concluded, that for their sake, their Enemies were smitten with blindness; Wherefore, without the scandal of a Recantation, they contrived an Expedient by maintaining, that though Usury for the name were stark naught, yet for Widdows, Orphans, and other Impotents, (therein principally comprising the Saints under Persecution) it was very tolerable, because profitable, and in a manner necessary. No sooner had some of their Rabbies, (and chiefly famous Mr. Cotton) approved and stamped his Doctrine, but it took with the Brethren, like Polygamy with

with the *Turks*, recommended by the Example of divers zealous Ministers, who themselves desired to pass for Orphanes of the first Rank, swallowed without chewing, by their credulous Disciples, who never suspected poyson having such tasters: From them easily dispersed, not more by the credit of its affectors, then its own allurements and singular convenience, to persons purely contemplative and men of profession: Thus Usury entred like a flood upon a breach, and with continual success carries all before it.

For by this single stratagem, they avoyd all contribution of Tithes and Taxes to the King, Church, Poor, &c. (A soveraign Cordial to tender Consciences;) they decline all services and offices of burthen incident to visible Estates; They escape all Oathes, and Ties of publick Allegiance or private Fealty; They little regard forfeitures or Penal Laws; They wave all manner of Hospitality or honest expence; They sculk, yet swarm in Cities and good Towns; with no care or trouble, little notice, much leisure, and rare opportunity of running to Lectures and Conventicles; They enjoy both the secular applause of prudent conduct, and withal, the spiritual comfort of thriving easily and devoutly, (no doubt by special priviledge, for so most part of the Worldlings are observed not to do) leaving their Adversaries the censure of improvidence, together with the misery of Decay: They keep many of the Nobility and Gentry in perfect Vassalage, (as their poor Coppy-holders) which eclipses Honour, enervates Justice, and oft times protects them in their boldest contempts: By engrossing Cash and Credit, they in effect give the price to Land, and Law to Markets: By commanding ready money, they likewise command such Offices as they wisely affect, (*viz.*) of little Noyse or Dignity, but great Profit and Influence: They undermine their Adversaries Estates, and weaken their Interests, but feather and enlarge their own Nests, the Corporations: They give vast
Por-

Portions with their Daughters, which not only recommends them to powerful Alliances, but sets the Dice upon the Nobility and Gentry, to the greater ruine and eclipse of Noble and Loyal Families. Lastly, they are perfectly weather-wise, and by the help of their Centinels and perspectives, can upon timely foresight of a Storm, by cleanly conveyance, readily dispose of their Affairs, and shift their Countrey: For what is *London* more to them than *Amsterdam*, or *Old-England* than *New*? A Doctrine of such accommodation to the Godly, must needs be revealed from above, and who would not then be their Profelyte?

The Result of my discourse is this, That as the Doctrine of allowing Usury for a Calling or Livelyhood, is altogether new, so the present general practice is dangerous, the contrivance subtle and deep, That the concealment of great Estates thereby, (perhaps to neer half the Capital Stock and real value of this Kingdom) hath long been, and now more than ever is the Canker of Loyalty, and Nurse of Disobedience ~~in~~ *summe* ~~the~~: The Discovery, Taxing, Reducement, or any other Curb of Usury, is in effect the Discovery, Taxing, Reducement, and Curb of Faction, the preservative of the sound, and Corrosive of the unsound, So as it were hard to say, whether it more immediately concern the good of the People, or safety of the Crown, timely to provide for it.

F IN IS.